to doubt, because the situation plainly requires that this policy shall be adopted

## **BUSINESS REACHES HEIGHT OF ACTIVITY**

Has Increased.

Dealers Try to Keep Down Prices, Says Bank.

Business is at the very top notch of ectivity and in spite of the interruptions by strikes the volume of transactions in October and November was much greater than ever before, according to the monthly report on economic conditions study yesterday by the National City lank, which gives the following summary of the business situation:

"The pressure for goods is unabated, with substantial paid-up capitals. Such corporations, managed by experienced inof the business situation :

and since the demand exceeds the supply naturally the tendency of prices is appward. It is evident that in many lines, and perhaps generally, producers and dealers are endeavoring in good faith to hold down prices, and that without such efforts there would be runaway markets. In Iron and steel products the strike has caused a dearth of supplies and the United States Steel Corporation is exerting all its influence to hold prices down to the level fixed last March, when, it will be remembered, the Director-General of Rallroads broke up an arrangement which the Seather would be runaway markets. of Railroads broke up an arrangement which the Secretary of Commerce had promoted because he thought these prices

"There can be no controversy over rices while merchants are chiefly intrested in getting the goods. The plain trustion is that production is unequal to be market demand. In the face of all is wage controversies that are going on the market althoughts are going on the market demand. prices while merchants are chiefly interested in getting the goods. The plain situation is that production is unequal to the market demand. In the face of all the wage controversies that are going on the market situation seems to show that the purchasing power of the masses of the people is greater than ever before. It exceeds the capacity of the industries as they are now operating. If production could be speeded up these high wages would buy a good many more things and the wages themselves would be more secure. It would simplify mathemore the production of the production is unequal to debts. The trouble has been that as credit originally created for the purchase of the purchase of the production is unequal to debts. The trouble has been that as debts. The production has been relieved from that use, it has not been retired but diverted to the purchase of lands or stocks of other investments at rising prices, or absorbed in the rising costs of doing business. The same volume of business can be handled with less credit or is an applying earnings to the payment of debts. The trouble has been that as debts. The trouble has been that as debts. The production has been redienced from that use, it has not been that as debts. The production has been rediencede or more secure. It would simplify mat-ers wonderfully if the labor organiza-ions would turn their attention from efforts to increase wages to efforts to mak-ing all kinds of goods more plentiful

## Stanwood Rubber

Common Stock

Bought-Sold-Quoted

Circular on request

## **Bolster & Company**

46 Wall St., New York Telephone John 9

### Special Letter this week on FEDERAL OIL

Recent Special Letters on U. S. Steamship Wayne Coal
United Prof. Sharing No. Am. P. & P.
Heyden Chemical Hupp Motors
Submarine Boat Sweets Co. of America Copies upon request

FDWARD · E·EPPS & CO · curb STOCKS ·

25 BROAD ST. ESTABLISHED 1903 NEW YORK Telephone Broad 7171.

## Con-Virginia Divide Extension

Bought-Sold-Quoted

## **David Maltman**

Member N.Y. Curb Market Ass'n 20 Broad St., New York Telephone Rector 4778-4779-3297

## STANDARL

BUMMARY TANDARD OIL INVESTORS ISSUES

CARL H. PFORZHEIMER & CO. coes 4850-1-2-3-4 Broad. 25 Broad St., N. Y.

# FOREIGN GOV'T BONDS

ALL ISSUES BOUGHT-SOLD-QUOTED LFRED R. RISSE, Specialist Tel. Broad 5204—6581—7458.

The National Bank of South Africa, Ltd. Resources Exceed \$287,000,000 New York R. E. SAUNDERS, Agent.

THE FIRST NATIONAL BANK

OF BOSTON 

Investors read

Although Interrupted by Many
Strikes, Volume of Trade
Has Increased.

The advance in rates has been very slight as yet, and it is difficult to see how any one can complain that the board has not acted with great forbearance and caution. Over and over again it has been pointed out that the demand for credit would be necessarily heavy this fail, and that the resources of the pressure in some stocks in the early this fail, and that the resources of the pressure in some stocks in the early and professional for credit would be carefully conaystem would need to be carefully conserved for the most essential uses.

There have been criticisms because definite action was not taken earlier, but it
was known that the board was dishclined to move until a full year had clined to move until a full year had elapsed from the closing of subscriptions of more than 10 points.

White Oil and Simms Petroleum were good accumulation of Alto Gasolene and Livingston Oil.

were limited to not more than a point, except in a few issues, among which Vanadium was most prominent, with an advance of 4 points. General Asphalt was under pressure for a time,

strength	enea b	erore	the c	Ope.		
Interb	orough	n	otes	disp	layed	
stronger				10000		
"Catal	sales				orleas	
	naten	want	range	or	biten	•
low:			1.00			
	12	NDUS	TRIAL	8.		
Sales.			High.		Last 6	Chi
silon Ace	na Cost		211811.	714	214	
6500 Acr 500 Act	na Ewe	Jon	254	144	846	700
					44.00	
900 Am	LAF	Engin	e. 12	1156	11%	-
800 Am	al Tire	Store	s. 15	15	15	**
4000 Am	Marco	nt	. 814	6	634	-
100 Alli 900 Am 800 Am 4000 Am 2300 Am 5700 Am	Tob 8	ec	60%	59%	60%	+
5700 Am	Safety	Razo	r. 18%	1756	18	-
						**
500 Bri	A To	p cor			2514	
100 Buc	yrus	*****	78	41	23	**
1300 But 1300 Car 500 Col	terworth	n Jud	4.	4	314	2.5
1300 Car	Lagni		171/	11	1114	悫
1000 Con	on Free	Lon.	1146	11-	11%	4
1000 Daf 200 Far	rell Con	al al	5014	50	FOU	+
100 Fig	estone 7	Cim P	f 98	98	94	
14700 Gen	Aspha	lt	11814	100	113%	+1
400 Ger	Aspha	dt pf	170	150	170	1
11300 Ger	Motor	8	35%	35%	35	+
1300 Grs	pe Ola		14	11%	114	04
1700 Gra	pe Ola	pf	136	1%	1%	
2800 Gol	dwyn F	"ict	31	2814	30	+
400 Hat	ies Kni	tting.	26	. 251/4	26	*
1300 Hay				614	6%	*
	rana To			3		*
00 Ha	rana To	b pr.	13%	12%	121/2	
700 Het	idee M	g	47	45	47	+
4000 Hu	b More	DEB		39	40	7
3400 3330	traunc	Greent	111.75	408		
200 Hyd 200 Ind	Steel	Di	1757	17	17	#
2500 Ind	inn 1 mc	do P	21.7	1		777
200 Lak	e Torpe	orre 12	20	2914	2946	4
800 LOC	WH THE	*****	00	49.75	200.0	13.5

"There is no adequate appreciation of the fact that any amount of new credit that may be supplied will be absorbed by rising prices in times like these. The record of the last four years affords abundant evidence of this. The theory of the gold standard, and of any standard of value is that the price. standard of value, is that the price level will be automatically adjusted to the standard, and that industry and the standard, and that industry and usiness can go on at one price level as well as at another, once the adjustment is made. If we had a silver standard a multiple commodity standard it would be just as necessary to restrict the use of credit, in order to hold the price level in some relation to that standard. The idea that we can go on manufacturing bank credit because, rising prices make a demand for more rising prices make a demand for more without regard to the relation of prices

to the standard of value is, of course wholly unsound." NEW \$75,000,000 OIL ISSUE.

lows:
"People talk helplessly about neces-

sity for more credit to handle a grow-

the impossibility of further expansion

Anglo-Persian Increases Capital for Expansion.

Special Cable Despatch to THE BUN. Copyright, 1919. all rights reserved. LONDON. Dec. 2.—The Anglo-Persian Oil Company, the principal competitor of the Anglo-American as a distributer in England, has just announced an issue of \$75,000,000 of new capital for purposes of expansion in Persia and extension of its tank lines and facilities in Eng-

Half of the new capital is being issued now, the other half being held in reserve and debentures are being sold to yield 6% per cent. the preferred shares to yield 7% per cent., which is considered a favorable rate because most industrial companies recently have been compelled to sell securities on a 7 per cent, basis. The British Government, which owns

two-thirds of the Anglo-Persian ordinary capital, is taking its share of the ne

German fraues Appear in London. Special Cable Despatch to Tun Sun. Copyright, 1919, all rights reserved. London, Dec. 2 .- Despite the Government's regulation against the sale of enemy stocks in London, supposed to be made effectual by requiring ownership certificates for every sale, there is a well defined impression on the Stock Ex-change that German shares in English companies are coming to market by de-grees. It is believed that they dribble in through Holland, and the supposition is that the Dutch buy from the Germans and sell in London.

### PULLIFALIA

DIVIDENDS.	
Stock of Record.	Pay- able.
dvance Rumeley pf. q. De- 15	Jan. 2
im. Thread Co., pf, s-a.	Jan. 1
rkansas Valley Ry., Lt. & Pr., pf. q. 14%. Nov. 23 tichison, Top. & Santa Fe Ry., pf. s-a, 24%.	Dec. 15
tchison, Top. & Santa Fe	Feb. 20
Ry., pf. s.a. 24 %. Atlantic Sugar Ref., Ltd., pf. q. 1 % %	
pf. q. 1% %	Jan. 2
atlantic Sugar Ref., Ltd., accum., 1 % 76 Dec. 12	Jan. 2
2%Dec. 1	Dec. 20
attoloid Co., q. 2% Dec. 19	Dec. 31
elluloid Co., ex. 2% Dec. 16	Dec. 31
accum. 1% % 3uffalo General Elec. 4, 2% Dec. 12 selluloid Co. eq. 2% Dec. 16 selluloid Co. ex. 2% Dec. 18 thandler Motor Car Co. q, 12 Dec. 15 Continental Pass Ry. s-a. Nov. 29	Jan. 2
Continental Laur way, Non 48	Dag 20
Continental Can Co., q.	Dac. 90
1% % Dec. 20	Jan. 1
14 % Dec. 20	Jan. 1
Continental Pass Ry., s-a.  \$3  ontinental Can Co., q. Dec. 20  ontinental Can Co., pf. q.  14 % Dec. 20  odahy Packing Co., q. Dec. 20  odahy Packing Co., q. Dec. 24  Hercules Powder Co., q. Dec. 15  Hercules Powder Co., ex. Dec. 15	Jan. 6
1% Dec. 15	Dec. 24
Hercules Powder Co., ex., 256. Dec. 15 Kelly-Springfield Tire Co., pf. q. \$1.50. Dec. 15 Loew Theatres, q. 2%. Dec. 23 Loew Theatres, ex. 1%. Dec. 23 Loew Theatres, ex. 1%. Dec. 24 Loew Theatres, ex. 1%. Dec. 25 Loew Theatres, ex. 1%. Dec. 25 Loew Theatres, ex. 1%. Dec. 25 Loew Theatres, ex. 1% 15.50 Loe 25 Loew Theatres, ex. 1% 15.50 Loe 25 L	Dec. 24
Celly-Springheid Tire Co.,	100 B
pf. Q. \$1.50	340. 3
new Theatres, q. 270 Dec. 23	JAB. I
oew Theatres, ex, 1% Dec. 23	Jan. 1
fidiand Securities, q. 12.50.Dec. 5. Sevada Consolidated Cop- per, q. 31%c Dec. 12. Otis Steel Co., pf. q. 1% % Dec. 15.	Dec. 31
1714 Dec. 12	Dec. 18
per de de me a 1M of Dec 15	Jan 1
otia Steel Co., pr. d. 13 7 Dec 31	Jan 11
	-
wens Bottle Co., pf. q. \$1.75 Dec. 21	Jan. 1
Ray Consolidated Copper, Q. 50c. Dec. 12 Southwest Penn. Pipe Line,	Dec. 21
Q. avc. Penn. Pipe Line.	
Utah Copper, q. \$1.50 Dec. 12	Dec. 31
	3.3

"Less 1/2 1918 Federal income tax.

EX DIVIDEND TABLE.
To-day— Mergenthaler Linotype
Thursday— Tol & South 1 pf
El Paso Electric
Baldwin Locomotive
Calumet & Hecla
leneral Electric
Cennecott Copper
Mackay Company pf. 176 McKinley-Darragh Sav Mines 176 Railway Steel Spring pf. 1176 road Shipyards 51.75

## and cheap. The opportunities for real gains to themselves are far greater in the latter direction than in the other." Support of the policy adopted by the Federal Reserve Board to bring about gradual contraction is given by the bank, which says: "With the beginning of November the Federal reserve authorities inaugurated the long predicted, off warned of policy of putting a stop to the **CURB AT NEW HIGHS**

among the most active of the indepen-dent oils, both theres moving several points higher under large buying orders. Shell Trading was steady and Carib, Salt Creek and Midwest Refining dis-played firm undertones. There was

In the industrials price movements

Inter	porough	h I	otes	die	played	
atronge	r tone.	and	range	of	prices	3
low:		3700		100		
1200	1	NDUS	TRIAL	1.0		
Sales.				A Common	Tast 6	72
SECON AC	me Coa	1	214	714	216	
500 Ac	ina Ex	plos	3%	. 89	856	
100 All	ted Pac	king.	35	35	25	٠
900 An	La F	Engit	se. 12	114	11%	*
800 An	asl Tire	Store	os. 15	15	614	
4000 AT	Marce	H13	4012	654	60%	ũ
5700 An	Safets	Tenne	High. 146 3% 35 se. 12 ss. 15 69% rr. 18% m. 8	17%	18	-
400 Bri	tish Ac	n Cher	m. 8			
500 Br	It A T	ob co	up 5%	251/	2514	
100 Bu	cyrus .		73	33	23	
600 Bu	tterwor	th Ju	m. 8 up 55% 142	42	924	٠
1000 Ca	onial .	Piero.	1914	11	1314	8
1000 Da	foe Eur	tice.	1 42 314 1216 1154	ii	22.45	4
200 Fa	rrell Co	182	5014	50	60%	4
100 Pir 14700 Ge	restone	Tire I	of. 98	98	96	
14700 Ge	n Asph	alt	11314	100	11374	t
400 Ge.	n Asph	alt p	1170	150	50% 98 113% 170 35	3
11300 Ge				10.72		Œ
1700 Gr	ane Ola	pf	136	- 14	114	ić.
2800 Go	spe Ola ape Ola idwyn nes Kr	Pict.	1% 31 26 67% 0 3 13% 47	284	30	H
400 Ha	nes Kr	itting	26	, 251	26	
1300 Ha	orden C	hem	676	61	4 6%	9
200 Ha	vana T	obacc	0 3	101	1914	
• 400 Ma	vana T	on pr.	1374	45	47 47	
4000 XIv	no Moi	Chief.	1414	135	4 14	1
900 Hy	drantic	Steel	14%	39	40	
200 Hy	d Steel	pf	100	99	100	,
2800 Ind	tinn Pa	cking.	100	17	17	
						13
800 Lo	ews In	C	30	291	4 29%	1
4500 1,0	rt Inc.	Matar	1314 1 1314	101	1216	ď
2000 350	moon M	torn	25	34	25	-
5/80 No.	t Motor	- Rns	3	- 73		F.
800 No	rth Am	Pape	r. 3%	31	4 3%	
200 Ov	erland	Tire	29	29	29	3
700 Per	nn C &	Cok	8. 13% 35 25 27 6. 21% 6. 21% 6. 50% 6. 61%	28	18	3
200 Pe	rfection	Tire.	756	1	& THE	
3500 Re	petti C	andy.	6	0	431	1
2100 Re	pub Th	MILL	014		814	
200 Ro	ot Ven	decre	5714	52	6216	-
GRAF 55 59	A 491		177 11 0000	1.0	4447	

T 8 Steam
Inited Piet Prod. 13%
Inited Prof Shar. 1%
Inited Ret Candr. 15
anadium Steel. 60
7 Vivandou Inc. 23%
Varren Bros.... 65

STANDARD OILS. 600 Anglo-Am Oil ... 11 10 Prairie P L ... 273 40 S Oil of N J ... 710 70 S Oil of N Y ... 473 50 Union Tank Line.135

١	INDEPENDENT	OILS.	
ı	900 Alliance	16	1614
ı	2000 Ailled Oil %	. %	.74
1	1500 Amal Royalty 1%	nar.	A 79
1	STS AFFECT OIL	214	214
1	2000 Roome Oil	714	740
ı	20000 Bos-Wyoming 1105	90	100
ı	1200 Brazos Ott 2114	25	20
1	200 Burknett Van C 2%	276	2%
1	900 Col Emerald 15	4414	4516
1	400 Circle Off 414	-77	414
1	100 Cities Ser B ctfs., 4214	4256	4314
1	7000 Cities S B ctfs pf 7%	756	1%
1	1900 Cosden & Co 9%	275	974
1	500 Cusning Pete 81/2	7.04	212
1	2000 Feral Oil 316	912	2.0
۱	500 Esmeralda Otl %	1/4	- 14
1	33300 Federal Otl 4%	434	456
1	3500 Glenrock Ott 3%	7%	27/4
1	soo Guffey-Gillespie . 31%	81	27.00
ı	100 Houston Oil160	155	160
1	1500 Hudson Oil %	14	18
ı	600 Int Petrol 65	8414	55
1	1500 Invincible 26	40 (N.	854
1	1800 Little Slour 114	177	14
ı	2000 Allished Oil	236	254
i	7000 Magna Oil 3%	336	856
1	4600 Maracaibo Oil 23	2016	217
9	400 Metropolitan Pet. 314	3	814
9	2350 Midwest Ref 153	154	169
ı	5550 Morten Pets 34, 1200 No Am Ott 54, 1000 Ohio Ranger 35, 330 Omar Oil 10 400 Orlent Oil 12 700 Phillips Pets 11 500 Pennok Oil 12 700 Phillips Pets 11 500 Prod & Refiners 114, 200 Red Rock Oil 14, 200 Red Rock Oil 15, 200 Salt Creek Prod 49 549 White Eagle Oil 2554, 1500 Sequiogah Oil 7-15, 2000 Shell Transport 784, 21500 Smms Pet 5454	835	314
1	1200 No Am Oil 54	976	270
3	300 Omar Oil 10	914	917
ı	400 Orient Ott 7%	714	757
ij	eno Pennok Oil 12	1114	12
N	700 Phillips Pete 71	1084	1114
Ñ	200 Red Rock Oil 14	114	117
U	200 Bickard Texas 41/2	157	456
Η	6500 Ryan Oil 6	876	6%
ì	200 Salt Creek Prod., 49	94	2514
ij	1500 Sequorah Oil 7-15	7-16	7-16
ű	1500 Sequoysh Oil 7-15 2900 Shell Transport 78%	77	78%
ı	21800 Simms Pet 54% 2000 Skelly Oil 11%	52	6314
Я	2200 Bkelly Oil 11%	1114	11%
ı	200 Ricelly Oil 112, 200 Ricelly Oil 112, 200 Spencer Pet 194g 100 Spencer Pet 194g 100 Spencer Pet 194g 200 Texas Prod & Ref 2 250 Texas Ranger 14g 1800 Texas Co w 1 58 2000 Trimity Oil 14g 1200 Thraman Oil 24g 200 Victoris Oil new 14g 200 Victo	176	196
H	100 Star Towns 1944	1316	1314
	200 Texas Prod & Ref 2	2	2
	200 Texas Ranger 1%	196	1%
H	1600 Texas Co w i 58	56	67
N	1900 Trinity Oil 114	1	114
۱	1200 Thraman Ott 2%	256	1%
ı	tara Videon Off new., 1%	514	196

3500 Alas-Br Col..... 5000 Alaska Miues.... 500 American Mines... 1000 Ariz Sliver..... 200 Belcher Divide... 25
400 Belcher Div Ext... 27
100 Belcher Div Ext... 27
100 Booth... 6
1000 Booth... 6
1000 Booth... 59
2000 Calsd Min... 23
7400 Canada Cop... 136
1700 Ettreka Croceus... 136
1700 Ettreka Croceus... 136
1700 Ettreka Croceus... 136
1700 Golden Gate... 2
1800 Golden Gate... 2
1800 Gold Kewanas... 4
1800 Gold Kewanas... 4
1800 Gold Kewanas... 4
1800 Gold Silver Pick... 6
2800 Hecla Mining... 34
2800 Morkin Dar... 49
2800 Mexim Dar... 49
2800 Mexim Dar... 49
2800 Mexim Dar... 49
2800 Marsh Min... 36
2800 Marsh Min... 36
2800 Marsh Min... 37
2800 Njelssing... 128
2800 Northeriode... 7
2800 Njelssing... 128
2800 Onondawa... 25
2800 Cobbs Silver... 136 2000 Motherlode | 50 | 60 | 60 | 50 | 500 | Maifonal Tim | 7 | 7 | 7 | 7 | 800 Nipinsing | 12% | 12% | 12% | 12% | 12% | 12% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% | 10% |

## Broadway at Cedar St., New York Capital and Surplus, \$1,200,000

Transacts a General Trust and Banking Business Interest Allowed on Daily Balances

AMERICAN TRUST COMPANY

Statement of Condition at Close of Business November 29, 1919 (Opened for business January 27, 1919)

### RESOURCES

100000	
Cash—on hand and in banks	. \$1,684,660.7 3,455,474.6
Demand loans (secured by collateral)	9,433,474.0
U. S. Government bonds and certificates	400,430
Other stocks and bonds	. 986,909.9
Time loans (secured by collateral)	959,307.5
Time loans (secured by confactal)	. 1,153,247.7
Bonds and mortgages	and the property and the same
Bills purchased	
Furniture and Fixtures	1200 2220
Accrued interest receivable	. 95,260.6
	\$10,547,117.8

LIABILITIES	
Capital	\$1,000,000.0
Surplus and undivided profits	2001200.1
Other reserves	120,740.0
Accrued interest payable	, 40,000.2
Deposits	\$10,547,117.8

		DEPOSITS	
January	31.	1919	\$1,291.038.05
March	21	1919	2,622,520.03
September 1997	2000	1919	
June			
September	30,	1919	
November	29,	1919	9,0/3,207.94

HEAD OFFICE

135 Broadway, New York OTHER OFFICES

203 Montague St., Brooklyn

375 Fulton St.,

1000 White Caps Ext. † 2 2 2 2200 Wilbert † 6 5 6 1800 Yerrington † 4 4	42@43c. CHICKENS—Fresh killed, dry packed, box, Western, milk fed, 34@45c.; corn fed, 31@43c.; bbl. packed, milk fed.	LIVE STOCK MARKET.
BONDS. 23000 Allied Packers 6s. 84 82 83 -1	and the telephone 40 season Jersey and	BEEVES—Receipts, 860 head; all cor- signed direct to slaughterers. No tran- actions on live weight; feeling general
4000 Am T & T da '22 95% 95% 95% - %	Long Island, 35 \$45c.; State and Pennsylvania, 32 \$40c. FOWLS—Fresh killed, dry packed, box, Western, milk fed, 26 \$5 \$4c.	actions on live weight; feeling general unchanged. Dressed beef in moderate d- mand; common to prime native sides set
3000 Amnoonda Cop 6s., 16 96 96 2900 Beth Stoel 7s '23 .100% 100 100	corn fed, 25@35c.; dry packed, bbis., Western, 25@344sc.; Western, scaleded, 29@31c.	ing at 16@27c. per lb.; Texas bee 14%@15c. CALVES—Receipts, 990 head; 650 c
1000 Copen 5148 '44 831/2 831/2 831/2 10000 Inter R T 7s 61 58 601/2 5000 Swiss Goy 51/4 83 88 83	packed, box, Western, milk fed, 18 9 38 32 c. corn fed, 25 9 35 c.; dry packed, bbis, Western, 25 9 34 45 c.; Western, scalded, 19 9 21 c. OLD COCKS-Western, dry packed, boxes or bbis, 13 c.; scalded, 11 9 22 c. DUCKS-Long leiand, frozen, 10 8 41 c.; Wisconsin, fattened 39 c.; Western, 1 ba, and over, 40 c.; western, 2 ba, and over, 40 c.; western,	firm. Common to prime yeals sold at \$17
5000 Swiss Gov 515s is 88 83 † Sells cents a share. * Odd lots.		23 per 100 lbs.; culis, \$16 % 16.50; gras ers, \$7 @ 9; Westerns, \$10.50 @ 13.25. Cl drassed veals steady at 24 @ 34c. per lb
PRODUCE MARKET.	20 H 21c. GEESE Wisconsin, fattened 254, 20c.; Western, 10 iba and over 28c.; West-	country dressed do., 21@19c. Sales—S. Judd & Co.: 118 Wester
BEANS AND PEAS-BEANS-Marrow.	20 g 21c. GEESE—Wisconsin, fattened, 25 g 30c.; Western, 19 lba, and over, 25c.; West- ern, under 19 lba, and over, 25g 27c.; Ohio and Michigan, choice, 25c.; Western, poor to fair, 10 g 25c. SQUABS—Large white, dox., \$4 g 10.50; dark, \$2.50 g 3; culls,	drssaed vesis steady at 24@24c. per li country dressed do. 21@29c. Sales—S. Judd & Co.: 118 Weste calves, 309 lbs. average, \$13.25; 53, 36 \$11.75; 52, 857, \$12.25; 48, 392, \$10.5 7 vesis, 122, \$22, Kerns Commission Cor pany: 21 vesis, 152, \$23, 23, 140, \$22.5 7, 132, \$22; 4 culls, 120, \$16; 6 yearling 377, \$7, S. Sanders: 21 vesis, 148, \$2 5, 126, \$42.56; 9, 117, \$21; 16, 118, \$2 2, 80, \$17; 9 culls, 91, \$16.50, Newton Co.: 12 vesis, 142, \$22; 26, 113, \$2; culls, 63, \$16. Tobin & Shannon:
holes, 1819, 100 ibs. \$11.50; 1918, \$11.60; 1.25; Manchurtan, \$11.50; psa, choice, 919, \$7.75; 1918, \$7.50; medium, 1919, holes, \$7.75; 1918, \$7.50; Lady Washington, California, \$7.75@8; smail white, California	dom, \$4@10.50; dark, \$2.50@3; curs, \$1.50@2.	7 veals, 122, \$22. Kerns Commission Corpany: 21 veals, 152, \$23 23, 140, \$22.5 7 132 \$22 4 culls, 120 \$16 6 vearling
noice, \$7.75; 1918, \$7.50; Lady Washing- on, California, \$7.75@8; small white, Cali-	RABBITS Middle Western, cottontail, pair, 43@50c.; far Western, pair, 40@45c.; jackrabbits, fresh, pair, \$1@1.25; frozen,	377, \$7. S. Sanders: 21 veals, 148, \$2 5, 126, \$22.50; 9, 117, \$21; 16, 118, \$2
8; Tepary, California, \$5 \$ 5.75; Kotena-	pair, 50 @ 75c. POULTRY, LIVE-CHICKENS-Spring.	2. 80, \$17; 9 culls, \$1, \$16.50. Newton Co.: 12 venls, 142, \$22; \$25, \$13,#\$21; culls 63 \$16 Table # Shannon;
idney, choice, 1919, \$13.75; 1919, \$15; red	average, by freight, 17c.; average, via ex- press, 25@28c.; poor and stag, via express,	Co.: 12 veals, 142, 322; 20, 113, 521; culls, 63, 516. Tobin & Shannon: veals, 123, 522; 4 culls, 85, 516; 2 grasses 110, 87, 50. J. G. Curris & Son: 21 veal4, 323; 25, 110, 116. Mullen, Stafford Miller: 6 veals, 130, 123; 2 190, \$20; culls, 74, 516. Myers & Houseman: Virginta calves, 142, \$15; 10, 266, \$12.
198.50; yellow eye, \$7.33; white kidney, hoice, \$1.25912.50; Imperials, \$5.90; our name of the condition of	average, by freight, Efc.; average, via express, 25@25c.; poor and star, via express, 24@25c. FOWLS—Freight, heavy, 25c.; cells. 22@25c.; cells. 22@25c.; cells. 22@25c.; poor via express, 24@25c.; white Legiorns, via express, 24@25c.; poor via express, 21@25c.; cells. 25c.; poor via express, 21@25c.; poor via express, 21c.; putches, via freight.	144, \$23; 25, 110, \$19, Mullen, Stafford Miller: 6 veals, 130, \$23; 2 190, \$20;
Bayou, Chilean, \$5.50 ft 7.75; Bayou, Chilean, \$5.60	light to medium. 24@26c.; White Leg-	
hlean, \$7.50 % 7.75; Hayou, Chilean, \$2.50 £25; Cranbery, Manchurlan, round, \$6.50 £2; long, \$6.50 £7; short, \$5.50 £6; California, \$7.\$7.25; ma, California, choice, \$14.\$14.25; Madasacar, \$1.26.12.25; PEAS—Scotch, \$6.50 £	press, 21@23c. OLD ROOSTERS-Via freight, 21c. DUCKS-Western, via freight, 25c.: Southern and Southwestern, via 25c.: Southern and Southwestern, via	SHEEP AND LAMBS—Receipts, 5,4 head; 13 cars on sale. Sheep and prin lambs steady; common and medium ism
	22c.; Southern and care and 32c. GEESE freight, 22c.; via express, 31@32c. GEESE	weak. Sheep sold at \$5@9 per 100 ib culls, \$4@4.25; yearlings, \$10@12; lami \$14.50@16; culls, \$10@11. Dressed mutt
tornin, 1919, \$5; 1918, \$7.25; aplits, yellow, 7.25 & 7.50; green, \$9.50 & 9.25; white, mail, Manchurian, \$5.75 & 8; large, \$7 &	32c.: Southern and Southwestern, via freight, 27c.; via express, 51,032c. GEESE.— Western, freight, 29c.: Southern and Southwestern, freight, 276,28c.: by ex- press, 176,30c. Pto2DONS—Per pair, freight or express, 56,055c. GUINEAS—Old a mair, 70c.: young, a pair, \$1,021.0.	\$14.50@16; culls, \$10@11. Dressed must steady at 10@16c, per lb.; dressed lamb 10@26c.; country dressed hothouse lamb
.25.	pair, 70c.; young, a pair, \$1 @1.10.	10@25c.; country dressed hothouse lam    \$12 per carcass.   Sales-S. Sanders: 172 State lambs.
BUTTER—Creamery, higher than extras, b. 74@74%c; extras, 93 score, 73%c; rats, 90 to 91 score, 56@72%c; firsts, 88	PROVISIONS - Pork steady 144 9	Sales—S. Sanders: 172 State lamba. lbs. average, \$16; 132, 68, \$15.75; 192 Pen sylvania, 67, \$15.75; 41, 68, \$15.50; 114,
b. 74@744c; extras 93 score, 734c; rats 30 to 31 score, 66@774c; firsts, 38 0 89 score, 62@56c; seconds, 83 to 87 core, 57@61c; lower grades, 54%56c;	\$27@28: packet. \$25@26; extra India mess. \$49@50. Hogs steady; bacons, 22%c.; 140	126, \$8.50; 10, 116, \$8; 3, 97, \$6; 16,
eid, higher than extras, 69 % @ 70c.; extras, 8@ 89c.; firsts, 61 % & 66%c.; seconds, 5: \$	pickled clear, 10-12 lbs., 28c.; dry salted pickled clear, 10-12 lbs., 28c.; dry salted	Co.: 207 State Jambs, 70, \$16; 196; \$15.82\frac{1}{2}; 267, 68, \$15.50; 44 West V
ic.; unsaited, higher than extras, 761/4/9 fe.; extras, 75-9/fec.; firsts 65-6-73b. sor- nds, 59-62c.; State dairy, tubs, finest,	yellow, 14 g 14 4c.; choice house, 14 5 14 5c.; pickled hams quiet; regular, 10-12	Minia, 63, \$14.50; 60 culls, 45, \$11; 5 yes lings, 84, \$12; 55 sheep, 108, \$8; 3, 1
0gfle.; good to prime, 65 65c.; common o fair, 54 数 64c.; renovated, extras, 59 数 8 Mgc.; firsts, 56 15 57 Mgc.; imitation cream-	14. Too; family, \$0.25 os., and \$1. Best quiet; mess, \$22.52 28; family, \$27.028; packet, \$26.626; extra India mess, \$29.006. Hogs steady; basons, \$23.02; 140 ibs, \$25.00 ibs	256 State lambs, 71, \$15.75; 10 Penns
Fig.; firsts, 55 ff 55c.; ladies, current make, rate 524 654c.; seconds, 50c.; lower	24.50; city lard steady, 23% 224c; refined	510; 5 sheep, 102, \$8; 26 culls, 91, \$4. Newton & Co.: 36 Pennsylvania lambs,
rais, 524 \$54c.; seconds, 50c.; lower rades, 50 \$514c.; packing stock, current nake, No. 1, 51 \$514c.; No. 2, 50 \$54c.	loa, \$28.25; Brazil, kega, \$29.25; com- pound steady, 26 0 27 lec. Stearine duli; pound steady, 26 0 27 lec. seminal; olso,	\$16; 152. 74, \$15.25. Myers & Houseman & Steep, 108, \$8.25; 15 cults, \$4, \$4.50.
ower grades, 47@494c. CHEESE-State, whole milk, fresh flats.	city lard stearine, 31 g 32c, homeast 22 gc., nominal. RICE — Demestic screenings, 75 6 8c.:	HOGS-Receipts, 3,980 head; one car cale, Market steady. Medium weigh 200 lbs. or under, \$14.25 per 100 lbs.; p
olored or white, Ib., 31% gillo; average un, 31% gillo; held, flats, specials, 21% p	second hand, 8%c.; medium rose, blue rose,	and lights, under 120 lbs. \$14; heavy ho
	choice to fancy, 12% @ 12%c.; Japan, 11% @ 12%c.	514; roughs, \$12. Country drissed po 15 \$24c. per 1b., roasting pigs, 20 \$30 live roasters, 19 \$21c.
ower grades, 75@30%c.; Wisconsin, whole	SUGAR — Cut loaf, 10.50c; crushed, 10.25c; mould A, 9.50c; cubes, 275c; XXXX powdered, 9.20c; powdered, 9.15c; XXXX powdered, 9.15c; constant A, 9c; constant	Sales.—Kerns Commission Co.: 25 St. hogs, 161 lbs. average, 314.25; 12, 228, \$4 boars, 182, 28. Tobin & Shannon:
uistes, fresh, 31 g 33c.; held, 32 g 63 l g c.; louble dalaise, fresh or held, 32 g 32 k c.; loung Americas, fresh, 33c.; cheddars, Ca-	NXXX powdered, 9.20c. powdered, on fine granulated and diamond A, 3c.; confectioners' A, 8.90c.; No. 1, 8.85c.	State hogs, 180, \$14.25; 3 roughs, 217, \$   Newton & Co.; 5 Fennsylvania hogs, 1
mdian in bond 73 w # 10 wc : State smitting	VEGETABLES, MISCELLAND ACUM \$14	Pennayivania hoga, 134, \$14.25; 2, 270, \$1
peciais, 22#124c.; prime to choice, 17\$ 9c.; fair to good, 14\$17c.; lower grades, \$13c.	1 00 T 5 1 10 T	2 State, 117, \$14.25; 16, 266, \$14; 8 roug 223, \$12: 2 boars, 260, 88.
COTTONSEED OIL-Range of prices:	Louisinna bbl. 44 BEANS—Florida bak. 15 # 4.50; lima, Onlifornia, bak. 16 # 7. BEETS—Nearby, 100 bchs. 17 # 3; bbl. 11.50 # 1.50; 100 lb. 11.50 # 1.50; 100 lb. bag. 11.51 # 1.51 # 1.51 BRUSSELS SPROUTS—Dark 10 # 10 # 150. CARROTS—160 lb. bag.	Live Stock Markets in Other Citie
Open, High Low, Close, day, pot	bag. \$1@1.26 BRUSSELS SPROUTS— bag. \$1@1.26 BRUSSELS SPROUTS— Quart. 10@20c. CARROTS—100 ib. bag. \$1.25@1.75; 130 ibs. \$1.75@2.26. CUCUM— \$1.25@1.75; 130 ibs. \$1.75@2.26. CUCUM—	KANSAS CITY, Dec. 2.—Hogs—Receip 10,900; stendy. Bulk, \$14@14.50; heavi
anuary 21.19 21.15 21.04 21.15-29 21.06	BERS-Florida, Constacts White bbl.	\$14.10@14.40; mediums, \$14.20@14.   lights, \$14@14.40; light lights, \$15.77   14.25; packing sows, \$13.50@14; pt
(pril 21.55 21.66 21.55 21.35-50 21.46 21.60 21.68 21.51 21.55-57 21.61	\$1.50 as 0.50; Danish, ton, as as 5A; and bbl.	Cattle Receipts 16 500; steeps No.
uly 21.00-22.00 21.10	ERS-Long Island, bbl., \$2@9; crate, \$1.50	heef steers, choice and prime, \$17.30 18.75; medium and good, \$13.25@17. common, \$10.75@13.25; light, good a
EGGS-Fresh gathered, extras, doz., 85 8 27c.; extra firsts, \$2 9 25c.; firsts, 80 9	CHICORI - Searpy, Oct. crate \$2.75 @3.	1 \$5.50 ff 13.75 butcher cattle betters to
Sc.; seconda, 72 @ 78c.; under grades, lirties, No. 1, 55 @ 57c.; No. 2 and poorer, 50 @ 54c.; checks, good to	CELERY—State and Jersey, dotten roots, 30 6 5c; rough, crate, \$185; California,	\$14.25; cows, \$6.55@12.50; canners a cutters, \$5.40@6.40; vonl calves, \$1; 15.75; feeder steers, \$8@13.15; stock
hoice, dry, 45@45s; under grades, 10@44c.; refrigerator, special marks,	CELERY—State and Jersey, dated rotated 100 55c; rough, crate, \$105; California, crate, \$605.50; celery cabbage, crate, \$102; knoba, 100 bohs, \$405. ES.AROL—Nearby, bbl., \$6c, \$41.50; Louisiana, bbl., \$1.750; EGGPLANTS—Florida, box, \$102.100; California, bd., \$1.750; EGGPLANTS—Florida, box, \$102.100; California, bd., \$100.100; California, \$100.100; Califo	steers, \$6@10.50. Sheep-Receipts, 6,000; higher, Lam
10044c.; refrigerator, special marks, ancy, charges paid, 54045c.; firsts, 20045c.; seconds, 45051c.; under grades, 30045c.; State, Pennsylvania and	b. driving and an article	\$14@15.75; cuils and common. \$2@13. yearling wethers, \$19.75@12.50; ewes, \$4
hearby, Western, hennery winter, and to	100 lbs., \$8 @ 10. KALE-Virginia, 50.	@3.75; cults and common, \$3265; breed; ewss, \$7.50@11.50; feeder lambs, \$10 @18.50.
rathered whites, common to prime, 70@ sc.; pullets, 70@81c.; Pacific coast whites, express, fancy, 58@\$1.02; pullets.	bak. 50c @ 12 California, crate, 14 @ 5; Virginia, bak. 25c @ \$1.75; Florida, bak. 11 @ ginia, bak. 25c @ \$1.75;	EAST ST. LOUIS, Dec. 2.—Hogs—1 celpts, 27,500; lower; top, \$14.40; bulk,
sthered whites 100092c; State, Penn-	1.78. ONIONS-White 100 ib hag 13 if 1.59: Connecticut Valley, yellow, \$2 @ 5:	\$14.35; heavy weight, \$14.314.35; medic \$14.014.40; light weight, \$13.50.014. light lights, \$13.013.50; heavy nach
gathered whiten, yivania and nearby hennery browns, rancy, 90@35c.; gathered brown and mixed colors, graded, fancy, 56@57c.; fair	ern, yellow, \$2.50 g \$.75; red, \$2.50 g s.sv.	\$14@14.40; light weight, \$13.50@14. light lights, \$13.60@14. light lights, \$13.60.150; heavy pack, gaws, smooth, \$11.25@12.75; packing so rough, \$11.25@12.75; pigs, \$11.50@13.40.
e prime, 75@85c.	yellow, bak., *1 OKRA-Nearby, bak.,	Cattle Receipts, \$,000; strong; b steers, medium and heavy, choice a prime, \$15,015,25; medium and good, \$11
FLOUR AND MEAL-RYE FLOUR- print; fair to good, \$7.25@7.50; choice to pancy, \$7.55@8. WHITE CORN FLOUR- print; \$2.75@1.85 100 lbs. CORN MEAL-	fornia, drum, \$1 @ 19 crate, \$5 @9; Florida,	@17.75; common, \$9.25@11.75; light, ge
Firm: \$3.75 @ 3.85 100 lbs. CORN MEAL.— Steady: yellow granulated, \$3.80 @ 3.30;	bsk. \$466. PEPPERS—Forda, 00X \$1.56 \$4: Maryland, bsk. \$1.50\$ \$2.50; Florida, bsk. \$1.52\$. PUMPKINS—Bbl. Iz. \$1.50; PARSNIPS—Bbl. \$165. PARSLEY— Nearby, 100 bchs. \$1.61.50; Louislans,	dium, \$8.75@14.75; butcher cattle, helfe \$7@16.56; cows, \$7.912; canners and c
Steady; yellow granulated, \$3.89@3.90; white granulated, \$3.90@3.95, FEED— City stendy; bran, 100 lb, sacks, \$45;	Nearby, 100 behs. \$1 \$1.50; Louisiana, jeurly, bbl., \$4 \$5; Louisiana, plain, bbl., \$6	ters. \$5.35@7: veal calves. light and han \$12.50@16: feeder steers, \$5.50@12; stoc steers. \$6.25@10.50.
City steady; bran, 100 lb. sacks, \$45; teavy middings, do., \$51; red dog flour, 46 lb. sacks, \$69. Western steady; was 100 lb. sacks, \$44,60 Get; standard	curty, bbl., \$4.95; Louisiana, piath 30 61; (lalifornia, crate, \$2.50; ROMAINE— Nearby, bak., 75c. 6\$1.50; crate, 75c. 6\$1.75; Fforida, bak., \$1.50 63; SHALLLOTS—Lou- lsiana, 100 beha. \$2.50 63; SPINACH— Baitimore, bak., 75c. 6\$1.25; Virginia, bbl., \$1.63.25; SQUASH—Hubbard, bbl., \$1.50 \$1.50 32; Forida, white, box.	Sheep-Receipts, 7,000; higher; lambs, lbs. down, \$13@15.70; culls and common,
oran. 100 lb. sacks, \$44.50 G 45; standard middlings, do., \$45; flour middlings, do., 157; red dog flour, 140 lb. sacks, \$64.	Florida, bak., \$1.50 @ 5. SHALLOTS—Lou- isiana, 100 bchs., \$2.50 @ 5. SPINACH— Baltimore bet 750 @ 51.25. Virginia bbl.	@12.50; yearling wethers, \$19@12.50; ew medium and choice, \$6@8.50; culls a common, \$3@5.50.
oil meal, \$59.50 a ton,	Baitimore, Dak., 12C. Hubbard, bbl., \$1.50 @ 2.25; SQUASH.—Hubbard, bbl., \$1.50 @ 2.25; marrow, \$1.50 @ 2; Florida, white, box.	CHICAGO, Dec. 2.—Hogs—Receipts, 6
FRUITS, FRESH-APPLES-Red, per bak, \$1.25@2.50; green, \$1.25@2; small and poor, 75c.@\$1.50; Baidwin, bbl., \$4@	\$105. TURNIPS-White, bak, 10 9 75c.;	008; estimated to-morrow, 28,000; mos 25c, lower, closing firm, buth, \$13,8 14,25; top, \$14,25; heavy, \$12,25@14,20; n
and poor, 7.50; Northern Spy, \$4.09; McIntosh, \$5.00; 10; Ben Dayls, \$4.00.50; 20 Ounce, \$4.00; King, \$4.50.00,7.50; York Imperial, \$4.00; 75.00; King, \$4.00; 75.00; Welf River, \$4.50.00; \$4.00; Snow, \$4.00; Welf River, \$4.50.00	\$1.25 #2 TOMATOES—California, 100 10.  lug. \$1@1.50; Florida, carrier, \$1.50 @ 2.50; Cuban, carrier, \$1.50 @ 2; Nassau, carrier,	dium. \$14@14.55; light. \$13.82@14.25; light, \$15.25@14; heavy packing so amooth, \$18.25@18.75; packing sows, rou \$12.50@13.25; pigs. \$12.75@13.50
1.75: Rome Beauty, \$4 ff \$; Black Twig.	Cuban, carrier, \$1.50@2; Nassau, carrier, \$2.50@2.50. WATERCRESS-100 bchs., \$2.60. Hothouse products: CUCUMBERS-	smooth, \$13.25@18.75; packing sows, rought   \$12.50@13.25; pigs, \$12.75@13.50; Cattle—Receipts, \$3,000; estimated
@ 8.50: Greening, \$4.50 B10; Jonathan,	No. 1. per doten, \$3 \$3.50; No. 2, \$16 1.50. ENDIVE—Nearby, lb., 15 6 30c.; Western, lb. 25 6 40c.; Helgium, 45 6 50c. LETTUE	morrow, 15,000; lower; beef steers, medi- and heavy weight, choice and prin
far Western, box, \$1.25@2; Spitnenberg, \$1.25@1.25; Rome Beauty, \$1.25@2; Btayman Winesap, \$2.25@3. PEARS- Seckel, bbl., \$5@19; Ruerre Hosc, \$5@11;	No. 1 per dozen, \$39-30; A. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2. 2.	\$15.59 gr 20.75; medium and good, \$1: 15.59 gr common, \$2.75 @ 11: light weig good and choice, \$14@20.20; common a
	TOMATOES-Lb., 12@25c.	144 40 dt 15: cows. \$6 25 0 12 50: cannara a
black, bbl., 45 ff 7.50; late variaties, bbl.,		cutters, \$5.23@6.25; veni calves, \$16.2; 11.25; feeder steers, \$7@12.75; stock steers, \$5@10.75; Western range size \$1.50@15; cows and helfers, \$6.50@12.50
California, 12.50 87.73, KIMQUATS— Florida, et., 10913c, OSTRICH EGG MELONS—Western, crate, \$384.50, CA-	Buenos Aires Grain Market.  BUENOS AYRES. Dec. 2.—Closing grain	\$7.50@15; cows and helfers, \$6.50@12,50 Sheep-Receipts \$7.000; estimated
FRUITS, DRIED-APPLES-Evaporated,	prices: Net	morrow, 16,000; higher; lambs, \$14.2; 16.25; culls and common, \$10.012.75; ex
State, prime, new, ib., 2014 @21c.; Call- fornia, new, extra fancy, 14c.; extra choice, 21@22c.; new, choice, 19@1914.c.;	WHEAT-Tone quiet. Close, Chge. December	medium, good and choice, \$7.50 % 3.25; co and common, \$4.67.25; breeding, \$6.7
old, 17618c.; waste, old, in bbis., ib.,	CORN-Strady. 714 4.50	CINCINNATI, Dec. 2.—Hogs—Receip 1,500; steady to 25c. lower. Select
NAVAL STORES — Spirits turpentine, machine, bbls., \$1.68. Tar—Retort and klin. \$14.58 @ 18. Rosin—Common to good strained, \$17: B. \$17.10: D. \$17.60: E. \$17.75: P. \$18: G. \$18.05: H. \$18.50: L. \$18.50: K. \$20: M. \$20.75: N. \$22.25: W. \$23. and WW. \$23.75.	January 754 7.10 + 5 May 80 7.50	heavy shippers, \$13.75; packers and but
kiln, \$14.50 0 15. Rosin—Common to good strained, \$17: B, \$17.10: D, \$17.60: E.	FLAXSEED-Firm.  January	ers. \$13.75; common to choice. \$0@12; p and lights. \$10@14; stags. \$5@3.50. Cattle—Receipts. \$00; steady, unchang
\$18.50; K. \$20; M. \$20.75; N. \$22.25; WG.	Spot	Sheep-Receipts, 250; strong and u
OILS Standard white, New York, ex-	Prices shown in pages and centaves per 100	changed. Lambs strong, \$1@14.50.
nort, bbis. \$19.75; do, bulk, \$12; do, cases,	Trucks allowed to bear and the state of the	PITTSBURG, Dec. 2Cattle-Stond

NAVAL STORES — Spirits turpentine, machine, bbls., \$1.68. Tar—Retort and kiln. \$14.50 @15. Rosin—Common to good strained, \$17: B. \$11.10: D. \$17.60: E. \$17.75: F. \$18.0; H. \$18.50: L. \$18.05; K. \$20: M. \$20.75; N. \$22.25; WG. \$23. and WW. \$22.75.

CINCINNATI, Dec. 2.—Hogs—Receipts.

1,500; steady to 25c, lower. Selected heavy shippers, \$13.75; packers and butchers, \$13.75; common to choice, \$10.0012; pigs and lights, \$10.014; stags, \$15.00.00.

Cattle—Receipts, 200; steady, unchanged, Calves steady and unchanged, unchanged, Sheep—Receipts, \$55; strong and unchanged, Lambs strong, \$5.0014, 59.

# ANKERS Trust Company carries accounts for many of the country's most important enterprises. Among its customers are

· Bankers Trust Company does a large share of such business because of the

concerns of national and inter-

national scope whose success has

helped to make America prosperous.

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ders of BANKLES TRUST

COMPANY:
PLEASE TAKE NOTICE that a special meeting of the Stockholders of Bankers irrust company will be held on December 1919, at the office of the Company, No. 16 Wall Street, Manhattan, New York City, at 12 o'clock nown, for the purpose of voting upon a proposation to increase the empiral stock of the Company from \$15,000,000, consisting of 189,000 snares of the par value of \$100 each, to \$20,000,000, to consist of 200,000 shares of the par value of \$100 each, to \$20,000,000, to \$100 each.

meeting of the Stockholders of Bankers
Trush Company will be held on December
3. 1919, at the office of the Company, No.
16 Wall Street, Manhattan, New York City
at 12 ofclock nown, for the purpose of voilig apon a proposition to increase the
explicit stock of the Company from \$15,
509,000, consisting of 189,000 snares of the
par value of \$100 each, to \$20,000,000, to
cunsist of 200,000 shares of the par value
of \$100 each.

By order of a majority of the Board of
Directors.

SEWARD PROSSER, President,
B. W. JONES, Secretary.
New York, November 18, 1919.

PENNSYLVANIA & MAHONING VALLEY
EAILWAY COMPANY.
Pursuant to the Sinking Fund Provisions
of the First and Refunding Mortgage of
the Pennsylvania and Mahoning Valley
feallway Company, dated May 1, 1902, the
sam of \$20,251,34 has been deposited with
this company as Trustee. Proposals are
invited for the sale of bonds to the amount
of the deposit stated and will be received
by the undersigned up to 12,000 of clock noon
on Dec. 17, 1918, at its office.

DIVIDENDS AND INTEREST.

THE DELAWARE & HUDSON COMPANY,
New York, November 28, 1919.
A quarterly dividend of TWO AND ONE
THE DELAWARE & HUDSON COMPANY,
New York, November 28, 1919.
A quarterly dividend of TWO AND ONE-

THE DELAWARE & HUDSON COMPANY.

New York, November 26, 1919.

A quarterly dividend of TWO AND ONEQUARTER (2%) PER CENT, on the capital stock of this Company in favor of
stockholders of record at the close of
business to-day has been declared, payable
at the office of this Company, 32 Nassau
Street, in this City, on December 20, 1919,
provided that before said data there shall
have been received from the United States
(lovernment a sum sufficient in the opinion
of the President, with other available
funds, to pay the same, and payable at a
later date, when, as and if such sum shall
be so received.

By order of the Board of Managers.

# 7 Wall Street, New York

November 18, 1919. The Board of Directors of this Company has declared a quarterly dividend of 1 per ent on the Common Stock, payable Jan-ary 1st, to stockholders of record Decem-

### MARK W. NORMAN, Trensurer EAST COAST FISHERIES CO. 7 Wall Street, New York

November 18, 1919. DIVIDEND No. 8 The Board of Directors of this Companias declared the regular quarterly divided of 1% per cent on the Preferred took, payable January 1, 1920, to stock olders of record Discounty 1

ELECTIONS AND MEETINGS

bank of the Manhattan Company

for the purpose of such merger and otherwise.

If that the transfer books of President and Directors of the Manhattan Company will be closed at the close of business January 5, 1920, and reopened at the beginning of business January 7th, 1920.

By order of a majority of the Board of Directors.

STEPHEN BAKER, President, DAVID H. PIERSON, Cashier and Secretary.

NOTICE.

The annual meeting of the Stockholders of DAVIES, IRWIN, INC. for the election of Directors not having been held on Catalogue 20th, 1819. In accordance with the by-laws of said corporation, notice is hereby given that a special meeting of the stockholders of said corporation will be held at the office of the Company, 130 Broadway, New York, at three volock V M on the 17th day of December, 1819, for the purpose of electing directors of said corporation for the ensuing year and for the transaction of such further husiness as may lawfully come before the meeting. meeting.

Dated, New York, December 2, 1913.

G. L. TROMSON, Vice President. Attest: H. R. GUGGENHEIMER, Secretary.

COPARTNERSHIP NOTICE.

EDWARD B. SMITH & COMPANY
Notice of Dissolution.

Notice is hereby given that the partnership heretofore existing between Herbert
H. Dean, Albert L. Smith, Robert P. Cregar,
William Alden Pratt, Thomas Newhall,
Frederick Seagrave and Radeliffe Cheston,
L. carrying on business under the firm Jr., carrying on business under the firm name of Edward B. Smith & Company, at 1411 Chestnut street, Philadelphia, Penn-sylvania, and 30 Pine street, City of New York and State of New York, and else-where, has been dissolved by mutual con-sent as of the 79th day of Newmber, 1919, Dated November 28th, 1819.

out se of the 79th day of November, 1919
Dated November 28th, 1919.
HERRY E. SM. TH.
ROBERT P. CPEGAR,
WILLIAM ALDEN PRATT,
THOMAS NEWHALL
PREDERICK SEAGRAVE,
RADCLIFFE CHESTON, JR.

EDWARD B SNITH & COMPANY Notice is hereby given that the under-signed have formed a co-marinership in pursuance of the law of the State of Penn-DISSOLUTION NOTICES.

Please take notice that G. SEWARD FOSTER, heretofore doing a stock brokerage business under the firm name of G. S. FOSTER AND COMPANY at No. 25 Broat Street. New York City, has this day wound up and discontinued his business.

Dated, November 1(th. 1218, G. SEWARD FOSTER.

Pennsylvania Crude Oil Market.

Oil Citt, Dec. 2.—Credit balances, \$4.50; runs, 28,543; average, 54,413; shipments, December 1, 20,071.